

# FERRAGAMO

**REPORT OF THE BOARD OF DIRECTORS ON THE PROPOSAL UNDER ITEM 1.1 AND 1.2 ON THE AGENDA, IN ORDINARY PART, OF THE SHAREHOLDERS' MEETING OF SALVATORE FERRAGAMO S.P.A., CONVENED IN A SINGLE CALL, IN ORDINARY AND EXTRAORDINARY SESSION, FOR APRIL 16, 2025**

***1.1 Financial Statements of Salvatore Ferragamo S.p.A. as of December 31, 2024, accompanied by the Directors' Report on Operations for the year 2024, including the Sustainability Report for the year 2024 prepared pursuant to Legislative Decree 125/2024, the Report of the Board of Statutory Auditors and the Independent Auditors. Presentation of the Consolidated Financial Statements as of December 31, 2024. Related and consequent resolutions.***

***1.2 Proposal regarding the coverage of the operating loss. Related and consequent resolutions.***

Shareholders,

the Board of Directors of your Company has convened you in Ordinary Shareholders' Meeting to propose you the approval of the Financial Statements of Salvatore Ferragamo S.p.A. as of December 31, 2024.

You are invited to view the file "Annual Financial Report as of December 31, 2024" of Salvatore Ferragamo S.p.A., available to the public, within the terms of the law, at the Company's registered office, at the authorized storage mechanism called "eMarket Storage", as well as on the Company's website, which contains an illustration of the draft of Financial Statements of Salvatore Ferragamo S.p.A. and the Consolidated Financial Statements approved by the Board of Directors, together with the Board of Directors' Report on operations and the attestation referred to in Article 154-bis, paragraph 5, of Legislative Decree No. 58 of February 24, 1998.

The audit reports prepared by the Independent Auditors as well as the Reports of the Board of Statutory Auditors are made available to the public along with the Annual Financial Report.

We would also like to inform you that the Board of Directors has approved the Sustainability Report for the year 2024, prepared in accordance with Legislative Decree 125/2024, which is included in the Board of Directors' Report on Operations.

It should be noted that this reporting, containing information on environmental, social issues, pertaining to personnel, respect for human rights, and the fight against active and passive corruption, as well as the Consolidated Financial Statements approved by the Board of Directors, are presented to the Shareholders' Meeting for informational purposes only, as they are not submitted to the latter for approval as acts within the Board of Directors' competences.

The draft of the Financial Statements submitted to your approval shows an operating loss amounting to 70,534,828 euros, which is proposed to be covered by using the Extraordinary Reserve in the same amount.

Referring to the above documents, we submit the following proposed resolutions for your approval:

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1.1 *"The Shareholders' Meeting of Salvatore Ferragamo S.p.A. convened in ordinary session,*

- *heard and noted what the Board of Directors set forth;*
- *examined the Financial Statements as of December 31, 2024 of Salvatore Ferragamo S.p.A. and the Board of Directors' Report on operations;*
- *take note of the attestation referred to in Article 154-bis, paragraph 5, of Legislative Decree No. 58 of February 24, 1998, the Report of the Board of Statutory Auditors and the Report of the Independent Auditors, as well as the Consolidated Financial Statements as of December 31, 2024, and the Sustainability Report for the year 2024 prepared pursuant to Legislative Decree 125/2024;*

*resolves*

*to approve in all its parts and results the Financial Statements for the year as of December 31, 2024, accompanied by the related Report of the Board of Directors on operations, which shows an operating loss amounting to 70,534,828 euros.*

1.2 *The Shareholders' Meeting of Salvatore Ferragamo S.p.A. convened in ordinary session,*

- *heard and noted what the Board of Directors set forth;*

*resolves*

- (i) *to fully cover the operating loss related to the Financial Statements as of December 31, 2024, amounting to 70,534,828 euros, by using the Extraordinary Reserve in the same amount;*
- (ii) *to confer to the Chairman of the Board of Directors, with the power to sub-delegate, all broader powers in order to provide for the implementation of the resolutions referred to in the preceding points."*

Florence, March 14, 2025

**For the Board of Directors**

**The Chairman**

**Leonardo Ferragamo**

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## REPORT OF THE BOARD OF DIRECTORS ON THE PROPOSAL UNDER ITEM 2 ON THE AGENDA, IN ORDINARY PART, OF THE SHAREHOLDERS' MEETING OF SALVATORE FERRAGAMO S.P.A., CONVENED IN A SINGLE CALL, IN ORDINARY AND EXTRAORDINARY SESSION, FOR APRIL 16, 2025

### ***2. Appointment of a Director pursuant to Article 2386 of the Italian Civil Code or reduction in the number of members of the Board of Directors. Any resolutions pursuant to Article 2390 of the Italian Civil Code. Related and consequent resolutions.***

Shareholders,

with reference to this item on the agenda, you have been convened to deliberate on the appointment of a Director to supplement the Board of Directors of Salvatore Ferragamo S.p.A. (the "Company") or, alternatively, on the reduction in the number of its members.

The need to provide for the integration of the Board of Directors or the reduction in the number of its members emerged following the resignation of the Chief Executive Officer Marco Gobbetti – drawn from the majority list deposited and voted on the nomination Shareholders' Meeting of April 23, 2024 – resigned in execution of a consensual termination agreement of administrative and professional relations signed with the Company, effective March 6, 2025.

In this regard, please note that the current Board of Directors:

was appointed by the aforementioned Shareholders' Meeting held on April 23, 2024, which resolved to set the number of members of the Company's Board of Directors at 10 (ten) and to appoint the new Board of Directors for a period of three financial years (2024 - 2025 - 2026), expiring on the date of the Shareholders' Meeting convened to approve the financial statements for the year ending December 31, 2026;

is composed of 9 (nine) members, of which 5 (five) belong to the male gender and 4 (four) to the female gender;

3 (three) of the aforementioned members meet the independence requirements established by Article 148, paragraph 3, of Legislative Decree No. 58/98 (the "TUF") as well as those established by Article 2, Recommendation No. 7 of the Corporate Governance Code to which the Company adheres.

In light of the above, the possible integration of the administrative body may take place indifferently with a member (i) of either gender; (ii) independent or non-independent. In addition, any reduction in the number of members will have no impact on compliance with the gender quota regulations or compliance with the requirements of the law, the bylaws, and the recommendations of the self-regulatory body regarding the presence of the minimum number of independent directors on the administrative body.

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Having said that, the Board of Directors, at its meeting on March 6, 2025, as announced to the market on the same date, resolved not to proceed with co-optation but to refer all decisions to the Shareholders' Meeting.

For the eventual appointment by the Shareholders' Meeting, it should be noted that, pursuant to Article 20 of the Bylaws, the list voting mechanism will not apply and the Shareholders' Meeting will decide with the legal majorities.

Any nominations must be accompanied by: (i) information regarding the identity of the shareholders who have submitted the candidacy as well as a copy of the appropriate certification issued by the authorized intermediary pursuant to the applicable laws and regulations attesting to the ownership of the shares; (ii) statements by which the individual candidates accept their candidacy and certify, under their own responsibility, the non-existence of causes of ineligibility and incompatibility, as well as the existence of the requirements prescribed by the applicable laws and regulations for assuming the office of director of the Company; (iii) where applicable, the declarations of independence issued pursuant to the applicable laws and regulations; and (iv) the candidate's curriculum vitae, containing exhaustive information on personal and professional characteristics with an indication of the administration and control offices held.

In making the nomination proposal, Shareholders are invited to take into consideration the limit on the accumulation of offices held by Directors, as regulated by the Board of Directors Regulation (Article 2) adopted on January 26, 2023 and available on the website at the following link: <https://group.ferragamo.com/en/governance/board-of-directors>.

Furthermore, for the purposes of the existence of the independence requirement pursuant to the Corporate Governance Code, it should be noted that the Board of Directors, in the aforementioned Regulation, has determined at 100,000.00 euros per year the threshold for any commercial, financial or professional relations entertained by the Directors or any additional remuneration received by them to be normally deemed significant.

The Director elected, if any, will be in charge until the expiration date set for all other members of the Board of Directors, that is, until the approval of the financial statements for the year ending December 31, 2026.

With regard to the compensation to be awarded to the new Director, in the event of appointment, it should be noted that the Shareholders' Meeting of April 23, 2024 set the annual compensation due to the Board of Directors at 500,000.00 euros, delegating to the Board of Directors itself its allocation and the fixing of the compensation for special offices. Therefore, no resolution will need to be made in this regard.

In conclusion, the Shareholders' Meeting is invited to resolve on the appointment of a Director or, alternatively, the reduction in the number of members of the Board of Directors from 10 (ten) to 9 (nine), based on the resolution proposals that may be formulated by the Shareholders and others entitled to vote within the terms and in the manner indicated in the Notice of Call of the Shareholders' Meeting.

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Such resolution proposals will be published by the Company in accordance with the provisions of the Notice of Call.

In this last regard, it should be noted that, based on available information, there is reason to believe that the majority shareholder Ferragamo Finanziaria S.p.A. will submit a nomination for the appointment of a Director.

Florence, March 14, 2025

**Salvatore Ferragamo S.p.A.**

For the Board of Directors

The Chairman

Leonardo Ferragamo

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## REPORT OF THE BOARD OF DIRECTORS ON THE PROPOSAL UNDER ITEM 3 ON THE AGENDA OF THE ORDINARY PART OF THE SHAREHOLDERS' MEETING OF SALVATORE FERRAGAMO S.P.A., CONVENED IN A SINGLE CALL, IN ORDINARY AND EXTRAORDINARY SESSION, FOR APRIL 16, 2025

### **3. Report on remuneration policy and compensation paid. Related and consequent resolutions:**

**3.1 resolutions concerning the Company's remuneration policy set forth in the first section of the report pursuant to Article 123-ter, paragraphs 3-bis and 3-ter, of Legislative Decree No. 58 of February 24, 1998 ("TUF");**

**3.2 resolutions referred to in the second section of the report pursuant to Article 123-ter, paragraph 6, of the TUF.**

Shareholders,

this report (the "**Report**") has been prepared pursuant to Article 125-ter, paragraph 1, of Legislative Decree No. 58 of February 24, 1998, as amended and supplemented (the "**TUF**") and Article 84-ter of the Regulations adopted by Consob Resolution No. 11971 of May 14, 1999, as amended and supplemented (the "**Issuers' Regulations**").

The Board of Directors presents the report on the remuneration policy and compensation paid (the "**Remuneration Report**") prepared in accordance with the provisions of Article 123-ter of the TUF, Article 84-quater and Annex 3A, Schedule 7-bis of the Issuers' Regulations and Article 5 of the Corporate Governance Code adopted by the Corporate Governance Committee of Borsa Italiana S.p.A. (the "**Corporate Governance Code**").

Pursuant to Article 123-ter of the TUF, the Remuneration Report is divided into two sections, which are subject to two separate votes (on the first section, the resolution of the Shareholders' Meeting is binding pursuant to Article 123-ter, paragraphs 3-bis and 3-ter of the TUF, while on the second section, the resolution of the Shareholders' Meeting is non-binding and advisory pursuant to Article 123-ter, paragraph 6, of the TUF):

(a) the first section sets forth, among others, the Company's policy on the remuneration of the members of the Board of Directors, managers with strategic responsibilities, top management and, subject to the provisions of Article 2402 of the Italian Civil Code, the members of the Board of Statutory Auditors for the year 2025 (the "**Remuneration Policy**"), as well as the procedures used for the adoption and implementation of such Remuneration Policy;

(b) the second section, among other information, provides:

- (i) an adequate representation of each of the items that make up the remuneration paid in the financial year ending December 31, 2024 (the "**FY 2024**") in favor of the members of the

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Company's management and supervisory bodies and, in aggregate, the Company's managers with strategic responsibilities, highlighting their consistency with the Company's remuneration policy related to the FY 2024;

- (ii) an analytical representation of the compensation paid during the FY 2024 to the aforementioned persons in any capacity and in any form by the Company and its affiliates or subsidiaries, and illustrates how the Company took into account the vote cast given in the previous year on the second section of the Remuneration Report.

For details on the above, please make reference to the Remuneration Report made available to the public, within the terms of the law and regulations, at the Company's registered office, Via Tornabuoni No. 2, 50123 Florence (FI), on the Company's website at <https://group.ferragamo.com>, Governance/Shareholders' Meeting/2025 Section, at the authorized eMarket Storage mechanism (<https://www.emarketstorage.it/>), as well as by other means required by current regulations.

The Shareholders' Meeting is, therefore, called upon to deliberate: (i) with a binding vote, on the Remuneration Policy outlined in the first section of the Remuneration Report; and (ii) in favor or against (thus with a non-binding but advisory vote) on the second section thereof.

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In light of the above, we therefore submit the following proposed resolutions for your approval:

### **3.1 Resolution proposal regarding the Company's Remuneration Policy referred to in the first section of the Remuneration Report pursuant to Article 123-ter, paragraphs 3-bis and 3-ter, of the TUF.**

*" The Ordinary Shareholders' Meeting of Salvatore Ferragamo S.p.A., (i) having examined the report of the Board of Directors prepared pursuant to Article 125-ter of Legislative Decree No. 58 of February 24, 1998 (the "TUF"), and (ii) having examined the first section of the report on the remuneration policy and compensation paid adopted by the Company and prepared pursuant to Articles 123-ter of the TUF and 84-quater of the regulations adopted by Consob resolution No. 11971/1999 (the "Issuers' Regulations") as well as pursuant to Annex 3A, Schedule 7-bis of the Issuers' Regulations, amending any previous determination on the point*

*resolves*

- *to approve, pursuant to and in accordance with Article 123-ter, paragraphs 3-bis and 3-ter of the TUF, the first section of the report on the remuneration policy and compensation paid adopted by the Company and prepared pursuant to Articles 123-ter of the TUF and 84-quater of the Issuers' Regulations, which illustrates the Company's policy on the remuneration of members of the management and supervisory bodies, general managers, managers with strategic responsibilities and top management with reference to the financial year 2025 and the members of the control bodies, as well as the procedures used for the adoption and implementation of this policy."*

### **3.2 Resolution proposal concerning the second section of the Remuneration Report pursuant to Article 123-ter, paragraph 6, of the TUF.**

*"The Ordinary Shareholders' Meeting of Salvatore Ferragamo S.p.A., (i) having examined the report of the Board of Directors prepared pursuant to Article 125-ter of Legislative Decree No. 58 of February 24, 1998 (the "TUF"), and (ii) having examined the second section of the report on the remuneration policy and compensation paid adopted by the Company and prepared pursuant to Articles 123-ter of the TUF and 84-quater of the regulations adopted by Consob resolution No. 11971/1999 (the "Issuers' Regulations"), as well as pursuant to Annex 3A, Schedule 7-bis of the Issuers' Regulations,*

*resolves*

- *to express a favorable opinion, pursuant to and for the purposes of Article 123-ter, paragraph 6, of the TUF, on the second section of the report on remuneration policy and compensation paid adopted by the Company and prepared pursuant to Articles 123-ter of the TUF and 84-quater of the Issuers' Regulations, which illustrates each of the items that make up the remuneration of the members of*



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*the management and supervisory bodies, general managers, managers with strategic responsibilities of the Company as well as the compensation paid to them for any reason and in any form during the financial year ending December 31, 2024."*

Florence, March 14, 2025

**Salvatore Ferragamo S.p.A.**

For the Board of Directors

The Chairman

Leonardo Ferragamo

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## REPORT OF THE BOARD OF DIRECTORS ON THE PROPOSAL UNDER ITEM 4 ON THE AGENDA OF THE ORDINARY PART OF THE SHAREHOLDERS' MEETING OF SALVATORE FERRAGAMO S.P.A., CONVENED IN A SINGLE CALL, IN ORDINARY AND EXTRAORDINARY SESSION, FOR APRIL 16, 2025

### 4. Determination of the maximum limit for the remuneration of directors holding special offices. Related and consequent resolutions.

Shareholders,

with reference to this agenda item, you have been convened to deliberate on the determination of the maximum limit for the remuneration of directors holding special offices of Salvatore Ferragamo S.p.A. (the "**Company**").

Such a resolution is provided for by the provision of Article 27, paragraph 2, of the Bylaws, pursuant to which *"The remuneration of directors vested with the office of Chairman, Vice Chairman, Managing Directors, members of the Board entrusted with special duties, and members of the Executive Committee shall be determined by the Board of Directors, after hearing the opinion of the Board Statutory Auditors, as well as the proposal of the committee formed for the purpose, if any, within the maximum limits determined by the Assembly."*

Without prejudice to the total gross annual compensation of 500,000.00 euros awarded to the entire Board of Directors by the Shareholders' Meeting of April 23, 2024 pursuant to the first paragraph of Article 2389 of the Italian Civil Code, the Shareholders' Meeting convened for April 16, 2025 is called to determine the maximum limit of the remuneration payable to the Directors holding special offices pursuant to the third paragraph of Article 2389 of the Italian Civil Code.

The proposal of the Board of Directors is to determine in a total of 4,000,000.00 euros (four million/00 euros) gross per annum said maximum limit, effective as of March 6, 2025 and until the date of the Shareholders' Meeting to approve the financial statements as of December 31, 2025.

The proposed maximum limit includes the fixed component and the variable component of the remuneration of the Chairman, Vice Chairman and two directors with powers of attorney, in the persons of Directors Giacomo Ferragamo and Ernesto Greco, given the powers granted to them.

It should be noted that the variable component of remuneration was calculated assuming results in financial year 2025 that significantly exceed the company's performance targets.

It should also be noted that these fees will be paid subject to the approval of the 2025 Remuneration Policy set forth in Item 3 of Ordinary Part of the Shareholders' Meeting convened for next April 16, 2025 (the "**Policy**"), which will be made available to the public within the terms of the law.

In light of the above, the Board of Directors invites the Meeting to adopt the following proposed resolution:

*"The Ordinary Shareholders' Meeting of Salvatore Ferragamo S.p.A., having taken note of what is stated in*

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*the Report of the Board of Directors, without prejudice to the resolution on compensation taken by the Ordinary Shareholders' Meeting of April 23, 2024,*

*resolves*

*to determine in Euro 4,000,000.00 (four million/00 euros) gross per year the maximum limit of the remuneration of directors holding special offices, including the variable component as described in the report of the Board of Directors, effective as of March 6, 2025 and until the date of the Shareholders' Meeting to approve the financial statements as of December 31, 2025."*

Such proposed resolution will be published by the Company in accordance with the Notice of Call.

Florence, March 14, 2025

**Salvatore Ferragamo S.p.A.**

For the Board of Directors.

The Chairman

Leonardo Ferragamo

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## REPORT OF THE BOARD OF DIRECTORS ON THE PROPOSAL UNDER ITEM 1 ON THE AGENDA, IN EXTRAORDINARY PART, OF THE SHAREHOLDERS' MEETING OF SALVATORE FERRAGAMO S.P.A., CONVENED IN A SINGLE CALL, IN ORDINARY AND EXTRAORDINARY SESSION, FOR APRIL 16, 2025

*Report prepared pursuant to Article 125-ter of Legislative Decree No. 58 of February 24, 1998, as subsequently amended and supplemented (the "TUF") and Article 72 of the Regulations adopted by Consob with Resolution No. 11971 of May 14, 1999, as amended and supplemented (the "Issuers' Regulations"), in accordance with Annex 3A, Schedule 3, of the Issuers' Regulations, on the proposed resolution related to item 1 on the agenda of the Extraordinary Shareholders' Meeting.*

**1) Proposal to amend the Bylaws to: (i) introduce the possibility to appoint even more than one Vice Chairman; (ii) introduce the possibility to appoint a manager other than the manager responsible for preparing financial reports for the attestation referred to in Article 154-bis, paragraph 5-ter, of Legislative Decree No. 58 of February 24, 1998 ("TUF"). Related and consequent resolutions:**

**1.1 Amendment to Article 21.**

**1.2 Amendment to Article 22.**

**1.3 Amendment to Article 32.**

Shareholders,

the purpose of this report (the "Report") is to illustrate the proposals that the Board of Directors of Salvatore Ferragamo S.p.A. (the "Company") intends to submit for your approval to:

- (i) introduce the possibility to appoint even more than one Vice Chairman; and
- (ii) introduce the possibility of appointing a manager other than the manager responsible for preparing financial reports for the attestation referred to in Article 154-bis, paragraph 5-ter of the TUF.

It should be noted that the amendments in question do not fall within the scope of Article 2437 of the Italian Civil Code and, therefore, those shareholders who do not concur in the relevant resolutions will not have the right to withdraw for all or part of their shares.

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**1. Proposal to amend Article 21 of the Bylaws to introduce the possibility to appoint even more than one Vice Chairman.**

**1.1. The proposed statutory amendment.**

Article 21 of the current Bylaws regulates the figure of the Vice Chairman of the Board of Directors who is called upon to take the place of the Chairman in the event of the Chairman's impediment or absence. In particular, the clause provides that the Board of Directors shall elect only one Vice Chairman.

The proposed amendment under consideration is therefore aimed at providing in the text of the Bylaws the possibility for the Board of Directors to appoint more than one Vice Chairman among its members.

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## 1.2. Reasons for the proposed statutory amendment

The proposed amendment to the Bylaws under consideration aims to strengthen the safeguards put in place to ensure the proper conduct of board meetings, in the event that the President is unable to fulfill his or her duties, by providing that if there is more than one Vice Chairman, the one with the most seniority in charge or, subordinately, the most seniority in age, shall precede.

This proposal is in line with the statutory practice also adopted by other listed issuers.

Please refer to the table below for a comparison of the current text of the Bylaws and the proposed text of the Bylaws, including an illustration of the changes made (all highlighted in bold).

Art. 21 Current text	Art. 21 Proposed Text
<p>If the Assembly has not done so, the Board of Directors, at the first meeting following its appointment, elects from among its members a Chairman and a Vice Chairman.</p> <p>It also appoints a Secretary who may or may not be a Director. In the event of the Chairman's impediment or absence, his or her duties are exercised by the Vice Chairman.</p>	<p>If the Assembly has not done so, the Board of Directors, at the first meeting following its appointment, elects from among its members a Chairman and <b>one or more</b> Vice Chairmæn.</p> <p>It also appoints a Secretary who may or may not be a Director. In the event of the Chairman's impediment or absence, his or her duties shall be exercised by the Vice Chairman <b>and, if there is more than one Vice Chairman, by the most senior by charge or, subordinately, by age.</b></p>

In light of the above, we therefore submit the following proposed resolution for your approval:

*"The Shareholders' Meeting of Salvatore Ferragamo S.p.A., convened in extraordinary session, having heard and approved the statements made by the Board of Directors*

*resolves*

- to amend Article 21 of the Bylaws according to the text opposite contained in the illustrative report of the Board of Directors, which will, therefore, take the following wording:*

*"If the Assembly has not done so, the Board of Directors, at the first meeting following its appointment, elects from among its members a Chairman and one or more Vice Chairmen.*

*It also appoints a Secretary who may or may not be a Director. In the event of the Chairman's impediment or absence, his or her duties shall be exercised by the Vice Chairman and, if there is more than one Vice Chairman, by the most senior by charge or, subordinately, by age.";*

- to empower the Board of Directors, and on its behalf the Chairman, to execute the above resolution and carry out the necessary formalities, including the registration of the resolution in the Register of Companies, with the power to introduce any non-substantial amendments, additions or deletions that may be required for this purpose, including at the time of registration, and in general to do whatever*

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*is necessary for the complete execution of the resolution itself, with any and all powers for this purpose necessary and appropriate, none excluded and excepted."*

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## 2. Proposal to amend Article 22 of the Bylaws to introduce the possibility to appoint even more than one Vice Chairmen.

### 2.1. The proposed statutory amendment.

Article 22 of the current Bylaws provides that if the Chairman is absent or unable to attend the meetings of the Board of Directors are chaired by the Vice Chairman.

The proposed amendment under consideration is intended, subject to the approval of the proposed amendment to Article 21 of the Bylaws, to reconcile the text of the two clauses by providing that meetings of the Board of Directors, in the absence or impediment of the Chairman, if there is more than one Vice Chairman, shall be chaired by the most senior by charge or, subordinately, by age, or, in the event of his absence or impediment, by the most senior director by charge or, subordinately, by age.

### 2.2 Reasons for the proposed statutory amendment

Subject to the approval of the proposed amendment to Article 21 of the Bylaws, the purpose of the proposed amendment to the Bylaws under consideration is to also include in Article 22 of the Bylaws the precedence criteria to be applied for the allocation of the chairmanship of board meetings, in case of impediment or absence of the Chairman, if more than one Vice Chairman has been appointed.

This proposal is in line with the statutory practice also adopted by other listed issuers.

Please refer to the table below for a comparison of the current text of the Bylaws and the proposed text of the Bylaws, including an illustration of the changes made (all highlighted in bold).

<p style="text-align: center;"><b>Art. 22</b></p> <p style="text-align: center;"><b>Current text</b></p>	<p style="text-align: center;"><b>Art. 22</b></p> <p style="text-align: center;"><b>Proposed Text</b></p>
<p>The Board shall meet, either at the registered office of the Company or elsewhere, as often as the Chairman deems necessary, or at the request of at least two of its members, a request which shall contain an indication of the items on the agenda. Meetings are convened by means of a notice, containing the list of matters to be discussed, to be sent at least 8 (eight) days in advance, or, in cases of urgency at least 3 (three) days in advance, by registered letter, also by hand, by telegram, telefax or e-mail message with confirmation of receipt. The Board may also be convened, upon notice to its Chairman, by the Board of Auditors or by each auditor individually. Regardless of the fulfillment of the aforementioned convening formalities, the Board of Directors is validly</p>	<p>The Board shall meet, either at the registered office of the Company or elsewhere, as often as the Chairman deems necessary, or at the request of at least two of its members, a request which shall contain an indication of the items on the agenda. Meetings are convened by means of a notice, containing the list of matters to be discussed, to be sent at least 8 (eight) days in advance, or, in cases of urgency at least 3 (three) days in advance, by registered letter, also by hand, by telegram, telefax or e-mail message with confirmation of receipt. The Board may also be convened, upon notice to its Chairman, by the Board of Auditors or by each auditor individually. Regardless of the fulfillment of the aforementioned convening formalities, the Board of Directors is validly</p>

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<p>constituted with the presence of all directors and statutory auditors in office.</p> <p>The Board may also meet and deliberate validly by means of telecommunication media, provided that it is ensured (i) that the Chairman is able to ascertain the identity of those in attendance, regulate the proceedings of the meeting, and ascertain and proclaim the results of the vote, (ii) that the person taking the minutes adequately perceives the events being recorded, and (iii) that each of the participants is able to participate in real time in the debate Board, to form their own convictions and express their votes freely and in a timely manner, as well as to receive and transmit documents. The notice convening the meetings of the Board of Directors may also provide that they be held exclusively by means of telecommunications, omitting in that case the indication of the physical place of convocation and indicating the modalities of connection. Said modalities may also be applied to meetings of the endoconsiliar committees, if constituted, and may in any case also be communicated by later notice sent before the meeting. Meetings of the Board of Directors shall be chaired by the Chairman or, in the event of his absence or impediment, by the Vice Chairman or, in the event of his absence or impediment, by the most senior director in terms of office or, secondarily, age.</p>	<p>constituted with the presence of all directors and statutory auditors in office.</p> <p>The Board may also meet and deliberate validly by means of telecommunication media, provided that it is ensured (i) that the Chairman is able to ascertain the identity of those in attendance, regulate the proceedings of the meeting, and ascertain and proclaim the results of the vote, (ii) that the person taking the minutes adequately perceives the events being recorded, and (iii) that each of the participants is able to participate in real time in the debate Board, to form their own convictions and express their votes freely and in a timely manner, as well as to receive and transmit documents. The notice convening the meetings of the Board of Directors may also provide that they be held exclusively by means of telecommunications, omitting in that case the indication of the physical place of convocation and indicating the modalities of connection. Said modalities may also be applied to meetings of the endoconsiliar committees, if constituted, and may in any case also be communicated by later notice sent before the meeting. Meetings of the Board of Directors shall be chaired by the Chairman or, in case of his absence or impediment, by the Vice Chairman <b>and, if there is more than one Vice Chairman, by the most senior by term of office or, secondarily, by age</b> or, in case of his absence or impediment, by the most senior director by <b>term of office</b> or, secondarily, by age.</p>
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In light of the above, we therefore submit the following proposed resolution for your approval:

*"The Shareholders' Meeting of Salvatore Ferragamo S.p.A., convened in extraordinary session, having heard and approved the statements made by the Board of Directors*

*resolves*

- 1. to amend Article 22 of Bylaws according to the text opposite contained in the illustrative report of the Board of Directors, which will, therefore, take the following wording:*

*" The Board shall meet, either at the registered office of the Company or elsewhere, as often as the Chairman deems necessary, or at the request of at least two of its members, a request which shall contain an indication of the items on the agenda. Meetings are convened by means of a notice,*



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*containing the list of matters to be discussed, to be sent at least 8 (eight) days in advance, or, in cases of urgency at least 3 (three) days in advance, by registered letter, also by hand, by telegram, telefax or e-mail message with confirmation of receipt. The Board may also be convened, upon notice to its Chairman, by the Board of Auditors or by each auditor individually. Regardless of the fulfillment of the aforementioned convening formalities, the Board of Directors is validly constituted with the presence of all directors and statutory auditors in office.*

*The Board may also meet and deliberate validly by means of telecommunication media, provided that it is ensured (i) that the Chairman is able to ascertain the identity of those in attendance, regulate the proceedings of the meeting, and ascertain and proclaim the results of the vote, (ii) that the person taking the minutes adequately perceives the events being recorded, and (iii) that each of the participants is able to participate in real time in the debate Board, to form their own convictions and express their votes freely and in a timely manner, as well as to receive and transmit documents. The notice convening the meetings of the Board of Directors may also provide that they be held exclusively by means of telecommunications, omitting in that case the indication of the physical place of convocation and indicating the modalities of connection. Said modalities may also be applied to meetings of the endoconsiliar committees, if constituted, and may in any case also be communicated by later notice sent before the meeting. Meetings of the Board of Directors shall be chaired by the Chairman or, in case of his absence or impediment, by the Vice Chairman and, if there is more than one Vice Chairman, by the most senior by term of office or, secondarily, by age or, in case of his absence or impediment, by the most senior director by term of office or, secondarily, by age."*

3. *to empower the Board of Directors, and on its behalf the Chairman, to execute the above resolution and carry out the necessary formalities, including the registration of the resolution in the Register of Companies, with the power to introduce any non-substantial amendments, additions or deletions that may be required for this purpose, including at the time of registration, and in general to do whatever is necessary for the complete execution of the resolution itself, with any and all powers for this purpose necessary and appropriate, none excluded and excepted."*

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## 2. Proposal to amend Article 32 of the Bylaws.

### a. The proposed statutory amendment.

Article 32 of the current Bylaws regulates the figure of the Manager responsible for preparing financial documents (the "**Manager in Charge**") referred to in Article 154-bis of the TUF.

Legislative Decree No. 125 of September 6, 2024 ("**Decree**") implementing the Directive 2022/2464/EU of the European Parliament and of the Council of December 14, 2022 ("**CSRD**"), through the introduction in Article 154-bis of the TUF, of the new paragraph 5-ter, provides the possibility - for the issuers subject to sustainability reporting obligations - to introduce in the bylaws that the attestation on the compliance of the reporting with the rules of the Decree is made by the Manager in Charge or "*by a manager other than the manager in charge of preparing financial documents, with specific expertise in sustainability reporting, appointed, subject to the mandatory opinion of the supervisory body, in accordance with the procedures and in compliance with the professional requirements provided by the bylaws.*"

The proposed amendment under consideration is therefore aimed at providing in the text of the bylaws the power for the Board of Directors, subject to the mandatory but non-binding opinion of the Board of Statutory Auditors, and by the ordinary majority provided in the Bylaws, to appoint for the future a sustainability reporting manager other than the manager in charge of preparing financial documents.

### b. Reasons for the proposed statutory amendment.

The proposed amendment to the Bylaws under consideration, aimed at aligning the current Bylaws clause with the provision of Article 154-bis, paragraph 5-ter of the TUF, is designed to provide the Board of Directors with more flexibility in defining the governance and organizational structure of the Company's internal control system relating to the Sustainability Report. In the absence of this option, the Board of Directors would, in fact, be required to confirm the appointment of the sustainability reporting manager to the Manager in Charge, in accordance with the provisions of current regulations and the Bylaws.

This proposal appears to be in line with the statutory practice also adopted by other listed issuers.

Please refer to the table below for a comparison of the current text of the Bylaws and the proposed text Bylaws, including an illustration of the changes made (all highlighted in bold).

<p style="text-align: center;"><b>Art. 32</b></p> <p style="text-align: center;"><b>Current text</b></p> <p style="text-align: center;">ACCOUNTING AND CORPORATE DOCUMENTS</p>	<p style="text-align: center;"><b>Art. 32</b></p> <p style="text-align: center;"><b>Proposed Text</b></p> <p style="text-align: center;">ACCOUNTING AND CORPORATE DOCUMENTS <b><u>AND</u></b> <b><u>SUSTAINABILITY REPORT</u></b></p>
<p>The Board of Directors, subject to the mandatory but non-binding opinion of the Board of Statutory Auditors, and by the ordinary majority provided for in these Bylaws, appoints the Manager in charge of drafting corporate accounting documents referred to in Article 154-bis of Legislative Decree No. 58 of</p>	<p>The Board of Directors, subject to the mandatory but non-binding opinion of the Board of Statutory Auditors, and by the ordinary majority provided for in these Bylaws, appoints the Manager in charge of drafting corporate accounting documents referred to in Article 154-bis of Legislative Decree No. 58, of</p>

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<p>February 24, 1998, possibly establishing a specific term of office, choosing him/her from among the Company's executives with proven experience in accounting and financial matters, granting him/her adequate powers and means for the exercise of duties assigned in accordance with the law. The same Board of Directors has the power to dismiss such Financial Reporting Officer. The compensation payable to the Financial Reporting Officer is determined by the Board of Directors.</p> <p>The Board of Directors, may always, subject to the mandatory but non-binding opinion of the Board of Statutory Auditors, and by the ordinary majority provided for in these Bylaws, revoke the appointment of the Manager in charge of drafting corporate accounting documents, at the same time providing for a new appointment.</p>	<p>February 24, 1998, possibly establishing a specific term of office, choosing him/her from among the Company's executives with proven experience in accounting and financial matters <b><u>and in sustainability reporting</u></b>, granting him/her adequate powers and means for the exercise of duties assigned in accordance with the law <b><u>including those established in the subject of sustainability reporting by paragraph 5-ter of the same article 154-bis, as well as by the legislation, including implementing legislation, pro tempore applicable</u></b>. The same Board of Directors has the power to dismiss such Financial Reporting Officer. The compensation payable to the Financial Reporting Officer is determined by the Board of Directors.</p> <p>The Board of Directors, may always, subject to the mandatory but non-binding opinion of the Board of Statutory Auditors, and by the ordinary majority provided for in these Bylaws, revoke the appointment of the Manager in charge of drafting corporate accounting documents, at the same time providing for a new appointment.</p> <p><b><u>This is without prejudice to the right of the Board of Directors to assign the powers and responsibilities referred to in paragraph 5-ter of Article 154-bis of Legislative Decree No. 58 of February 24, 1998, and of the legislation, including implementing legislation, pro tempore applicable on sustainability reporting, to a manager other than the manager in charge of drafting corporate accounting documents who has specific skills in sustainability reporting. The provisions set forth in the preceding paragraphs of this Article 32 for the manager in charge of drafting corporate accounting documents shall apply <i>mutatis mutandis</i> to the appointment and dismissal of the manager in charge of sustainability reporting.</u></b></p>
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In light of the above, we therefore submit the following proposed resolution for your approval:

*"The Shareholders' Meeting of Salvatore Ferragamo S.p.A., convened in extraordinary session, having heard and approved the statements made by the Board of Directors*

*resolves*

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1. to amend Article 32 of the Bylaws according to the text opposite contained in the illustrative report of the Board of Directors, which will, therefore, take the following wording:

*" The Board of Directors, subject to the mandatory but non-binding opinion of the Board of Statutory Auditors, and by the ordinary majority provided for in these Bylaws, appoints the Manager in charge of drafting corporate accounting documents referred to in Article 154-bis of Legislative Decree No. 58, of February 24, 1998, possibly establishing a specific term of office, choosing him/her from among the Company's executives with proven experience in accounting and financial matters and in sustainability reporting, granting him/her adequate powers and means for the exercise of duties assigned in accordance with the law including those established in the subject of sustainability reporting by paragraph 5-ter of the same article 154-bis, as well as by the legislation, including implementing legislation, pro tempore applicable. The same Board of Directors has the power to dismiss such Financial Reporting Officer. The compensation payable to the Financial Reporting Officer is determined by the Board of Directors.*

*The Board of Directors, may always, subject to the mandatory but non-binding opinion of the Board of Statutory Auditors, and by the ordinary majority provided for in these Bylaws, revoke the appointment of the Manager in charge of drafting corporate accounting documents, at the same time providing for a new appointment.*

*This is without prejudice to the right of the Board of Directors to assign the powers and responsibilities referred to in paragraph 5-ter of Article 154-bis of Legislative Decree No. 58 of February 24, 1998, and of the legislation, including implementing legislation, pro tempore applicable on sustainability reporting, to a manager other than the manager in charge of drafting corporate accounting documents who has specific skills in sustainability reporting. The provisions set forth in the preceding paragraphs of this Article 32 for the manager in charge of drafting corporate accounting documents shall apply mutatis mutandis to the appointment and dismissal of the manager in charge of sustainability reporting."*

2. to empower the Board of Directors, and on its behalf the Chairman, to execute the above resolution and carry out the necessary formalities, including the registration of the resolution in the Register of Companies, with the power to introduce any non-substantial amendments, additions or deletions that may be required for this purpose, including at the time of registration, and in general to do whatever is necessary for the complete execution of the resolution itself, with any and all powers for this purpose necessary and appropriate, none excluded and excepted."

Florence, March 14, 2025

**Salvatore Ferragamo S.p.A.**

for the Board of Directors

The Chairman

Leonardo Ferragamo